

Message Text

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TAGS: ENRG, EFIN, OECD, EEC

SUBJECT: IEA AD HOC GROUP ON FINANCIAL AND INVESTMENT ISSUES

REFS: A) STATE 171614 B) EC A-203, MAY 30, 1975

1. WE PASSED THE TEXT OF TREASURY ASSISTANT SECRETARY PARKSY'S MESSAGE TO MOREL WHO REPRESENTS THE EC COMMISSION ON THE AD HOC GROUP. MOREL SAID THE COMMISSION DID NOT PLAN TO SEND A FINANCIAL OFFICIAL TO THE IEA GOVERNING BOARD MEETING ON JULY 28 BUT THAT HE WOULD BE VERY INTERESTED IN SEEING PARKSY'S REPORT ON THE STATUS OF THE AD HOC GROUP AS WELL AS THE PAPER ON INDEXATION OF OIL PRICES WHICH PARKSY WILL BE CIRCULATING AT THAT MEETING.

2. MOREL SAID, SPEAKING ONLY PERSONALLY, THAT THE IDEA OF A MEETING OF THE AD HOC GROUP IN WASHINGTON IN SEPTEMBER EITHER CONCURRENT WITH OR IMMEDIATELY FOLLOWING THE IMF/IBRD MEETING POSED NO PROBLEMS.

3. MOREL MADE NO SUBSTANTIVE COMMENT ON THE AREAS WHICH WILL BE DISCUSSED AT THE PROPOSED SEPTEMBER MEETING OF THE AD HOC GROUP. HE SAID THE COMMISSION'S POSITION OF HOW TO HANDLE THE QUESTION OF INDEXATION OF OIL PRICE WAS STILL BEING FORMULATED. (SEE REF B) FOR THE COMMISSION'S LATEST THINKING ON INDEXATION.) HE RATHER DOUBTED THAT THE COMMISSION WOULD BE ABLE TO ADDRESS ITSELF SUBSTANTIVELY TO THESE ISSUES UNTIL AFTER

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THE SUMMER RECESS.

MORRIS

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Message Attributes

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